

Message Text

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ACTION EUR-12

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FM AMEMBASSY ATHENS

TO SECSTATE WASHDC IMMEDIATE 229

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E.O. 11652: N/A

TAGS: ECON, EFIN, IMF., IBRD, GR, US

SUBJECT: IMF/IBRD: REQUEST BY BANK OF GREECE GOVERNOR ZOLOTAS
FOR DISCUSSIONS AT DEPARTMENT

REF: (A) ATHENS 6433; (B) ATHENS 7462, OCT 11, 1974;
(C) ATHENS 6975, SEPTEMBER 25, 1974

SUMMARY AND ACTION REQUESTED: INFLUENTIAL BANK OF GREECE GOVERNOR ZOLOTAS WILL VISIT WASHINGTON NEXT WEEK FOR IMF/IBRD ANNUAL MEETINGS. ZOLOTAS WAS HIGHLY PLEASED WITH DISCUSSIONS ARRANGED BY DEPARTMENT LAST YEAR (REFS) AND HAS REQUESTED, IF POSSIBLE, PROGRAM OF SIMILAR NATURE DURING THIS VISIT. GIVEN ZOLOTAS' IMPORTANCE IN NATIONAL DECISION-MAKING PROCESS, NOT JUST ON ECONOMIC MATTERS BUT ON BROAD RANGE OF ISSUES, EMBASSY RECOMMENDS HIGH LEVEL CONTACTS BE ARRANGED. END SUMMARY.

1. BANK OF GREECE GOVERNOR XENOPHON ZOLOTAS CALLED DCM TODAY TO SEEK HIS ASSISTANCE IN ARRANGING APPROPRIATE CALLS AT THE DEPARTMENT DURING HIS ATTENDANCE NEXT WEEK AT IMF/IBRD MEETINGS. HE RECALLED WITH OBVIOUS PLEASURE LAST YEAR'S EXCHANGE OF VIEWS WITH UNDERSECRETARY SISCO AND ASSISTANT SECRETARY HARTMAN AND EMPHASIZED THE VALUE OF THOSE CONTACTS AT A TIME WHEN GREEK-US RELATIONS HAD REACHED A NADIR.

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2. EMBASSY BELIEVES THAT ZOLOTAS' PRESENCE OFFERS EXCELLENT OPPORTUNITY FOR REVIEW OF WIDE RANGE OF ISSUES RELEVANT TO OUR BILATERAL AFFAIRS. ZOLOTAS IS BOTH ONE OF THE KEY ARCHITECTS OF THE GOG'S ECONOMIC POLICY AND PERSONALLY VERY CLOSE TO PM CARAMANLIS. HE THUS HAS A STRONG INPUT ON MAJOR DECISIONS ACROSS THE BOARD. MOREOVER, ZOLOTAS, BECAUSE OF HIS WESTERN-ORIENTED OUTLOOK AND GENERALLY FAVORABLE DISPOSITION TOWARDS US, IS AMONG THOSE WHO HAVE CONTRIBUTED MOST TO MOVING OUR RELATIONS BACK TOWARDS MORE NORMAL AND SOLID BASIS. FOR THESE REASONS, EMBASSY STRONGLY RECOMMENDS THAT CONTACT AT APPROPRIATELY HIGH-LEVEL BE ARRANGED.

3. ZOLOTAS PLANS ARRIVE IN WASHINGTON AUG 30 AND DEPART SEPT. 5. HE WILL CONTACT EUR/SE'S JOHN DAY EARLY NEXT WEEK TO DISCUSS VISIT. FINANCE MINISTER DEVLETGLOU, WHO WILL ALSO BE IN WASHINGTON, MAY WISH TO ACCOMPANY ZOLOTAS.
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